

**Town of West Boylston  
Finance Committees  
Meeting of October 19, 2015**

A meeting of Fincom was convened at 6:40 pm at the high school prior to the opening of town meeting. Attending were Chris Berglund, Pat Bryant, Dave Eckhardt, and Pete Murphy. Absent were Ray Bricault, Bill Fay, Pavel Loven, and Jim Marinelli.

A vote on the meeting minutes of October 12 was postponed.

The only town meeting article that had not been previously voted by Fincom was Article 12. The CIB voted all relevant articles at the October 12 meeting. The Fincom reviewed the final information for Article 12.

- The cost of bonds was reduced from \$40,000 to \$25,000 and moved from free cash to taxation.
- The unemployment remained at \$45,000 based on information from the town Administrator about possible unemployment costs for the remainder of the year.
- The ProRake was reduced from \$18,500 to \$5,000 to reflect the repair and refitting of a donated machine.
- A budget transfer of \$2000 was included.
- Charges to free cash totaled \$58,417 for 5 items previously identified plus the reduced cost of the ProRake.
- Free cash was certified at \$531,983, less a 1% budget holdback of \$224,730, less charges of \$58,417, less contribution to the Stabilization Fund of \$90,000, less contribution to the Capital Investment Fund of \$100,000; leaving an undesignated free cash balance of \$58,836.
- New taxation was estimated at \$162,984. 4 charges previously identified plus the reduced cost of the transferred bonds totaled \$110,700 and left a balance of \$52,284, which became an additional contribution to the Capital Investment Fund.

Pat Bryant moved to endorse Article 12 for Fincom. Dave Eckhardt seconded and the motion was approved 4-0.

The meeting was adjourned at 6:55 pm.

Pete Murphy  
Secretary